

A MEMORIAL

REQUESTING THAT THE CONGRESSIONAL DELEGATION OF THE STATE OF NEW MEXICO WORK TO ABOLISH THE DEATH TAX PERMANENTLY.

WHEREAS, under tax relief legislation passed in 2001, the death tax was temporarily phased out but not permanently eliminated; and

WHEREAS, farmers and other small business owners will face losing their farms and businesses if the federal government resumes the heavy taxation of citizens at death; and

WHEREAS, the death tax is particularly damaging to families working their way up the ladder and trying to accumulate wealth for the first time; and

WHEREAS, employees suffer layoffs when small and medium businesses are liquidated to pay death taxes; and

WHEREAS, if the death tax had been repealed in 1996, the United States economy would have realized billions of dollars each year in extra output and an average of one hundred forty-five thousand additional new jobs would have been created; and

WHEREAS, having repeatedly been passed in the United States congress, repeal of the death tax holds wide bipartisan support;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF NEW MEXICO that our

congressional delegation be encouraged to support, work to pass and vote for the immediate and permanent repeal of the death tax; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to the members of the state's congressional delegation.